

STOCKTON UNIVERSITY
BOARD OF TRUSTEES MEETING
OPEN PUBLIC MINUTES

Wednesday, September 11, 2024

<p>Trustees Present *On Zoom</p>	<p>Trustee Nelida Valentin, Chair Trustee Jose Lozano, Vice Chair* Trustee Michelle Keates, Secretary (Absent) Trustee Raymond Ciccone Trustee Collins Days, Sr. Trustee Mady Deininger Trustee Sonia Gonsalves Trustee Kristi Hanselmann Trustee Amy Kennedy Trustee Timothy Lowry Trustee Stephanie Lutz (Absent) Trustee Mary Maples* Trustee Mukesh Roy Trustee Fotios Tjoumakaris (Absent) Trustee Juan Diego Chaparro Villarreal, Student Trustee Trustee Melanie Chin, Student Trustee Dr. Joe Bertolino, President, and Ex Officio</p>
<p>Call to Order</p>	<p>Chair Valentin called the meeting to order at 12:00 p.m.</p>
<p>Approval of Open Public Regular Meeting Minutes of July 17, 2024 and Special Meeting Minutes of August 26, 2024</p>	<p>Upon a motion duly made by Trustee Days and seconded by Trustee Gonsalves, the Board voted to approve the minutes of the July 17, 2024 Board of Trustees Open Public Meeting.</p> <p>Upon a motion duly made by Trustee Deninger and seconded by Trustee Lowry the Board voted to approve the minutes of the August 26, 2024 Board of Trustees Special Meeting.</p>
<p>Resolution to Meet in Closed Session</p>	<p>Upon a motion duly made by Trustee Lowry and seconded by Trustee Roy, the Board voted to meet in closed session at 1:07 p.m.</p>
<p>Reconvene of Open Public Meeting</p>	<p>Trustee Valentin reconvened the Open Public Meeting at 4:32 p.m.</p>
<p>Chair's Remarks</p>	<p>Chair Valentin called the meeting to order and acknowledged the significance of the date, September 11th, with a moment of silence to honor the events of 9/11. The Chair also recognized the commitment and professionalism of the Trustees and mentioned the planned recognition for former Trustees Professor Emerita Dr. Nancy Davis and Stan Ellis scheduled for the December meeting.</p>

	<p>The Chair highlighted the Trustees' dedication to Stockton University, mentioning the full day of Board meetings and the Trustees' ongoing integration and participation with the President and senior leadership. And emphasized the importance of the Trustees' work and their commitment to ethical behavior, respecting Stockton's history, and advancing the University's mission and values.</p> <p>She provided updates on the University community and the new semester, sharing the excitement and energy felt at the Faculty Conference and reiterated the Trustees' legal and fiduciary duty to make decisions for the present and future state of Stockton, focusing on student success and the University's financial sustainability.</p> <p>Chair Valentin encouraged the University community to engage in the forthcoming strategic planning process, emphasizing its importance for Stockton's future. Trustee Fotios Tjoumakaris was mentioned as the Board representative for the strategic planning process.</p> <p>She concluded her report by congratulating Student Trustee Juan Chaparro and Admissions Recruiter Michelle Puerta for being honored by Front Runner New Jersey as part of their 30 under 40 top young Latinos of South Jersey class of 2024. She also shared her excitement about upcoming Hispanic Heritage Month Events including the Flag raising ceremony that she will participate in on September 13th.</p>
President's Report	<p>President Bertolino welcomed Trustees, faculty, staff, students, and friends to the new academic year. The President also acknowledged the significance of September 11th and the bravery of first responders.</p> <p>He thanked the student ambassadors and student performers for their assistance and contributions to the day's events.</p> <p>The President recognized the collective effort made by students, faculty, and staff in recruiting and onboarding the incoming class. He highlighted the success of orientation and Welcome Week activities. He outlined the six priorities for the academic year: enhancing culture and climate, completing the strategic plan, achieving financial stability, stabilizing enrollment, ensuring academic and student success, and improving internal and external communications. He will provide more details at the State of the University address on October 17th.</p> <p>President Bertolino introduced Dr. Tracy Stewart as the new Chief of the Stockton University Police Department and congratulated her on her new role.</p> <p>The President remarked that he and Dr. Sass were beginning their second year at Stockton and thanked Dr. Sass and the Senior</p>

	<p>Leadership team for their support and emphasized the importance of listening, engaging in constructive dialogue, and putting plans into action based on feedback from the campus community.</p> <p>He mentioned the upcoming presentation by Brailsford and Dunlavey on the future of the Atlantic City Campus and the recommendations for its expansion.</p> <p>He highlighted several upcoming events, including a conversation with New York Times journalist Peter Baker, the Stockton University Foundation Golf Classic, Constitution Day, Hispanic Heritage Month celebrations, Indigenous People's Day events, and the Ospreys Give fundraiser on October 8th and 9th. The President also announced University Weekend from October 17th to 20th.</p> <p>President Bertolino closed his report by addressing the distancing between feeling uncomfortable and being unsafe, emphasizing the University's commitment to ensuring safety and encouraging civil discourse and engagement in uncomfortable conversations for growth and learning.</p>
<p>Information Item: Oath of Office</p>	<p>Chair Valentin and President Bertolino administered the ceremonial Oath of Office for Student Trustee Melanie Chin, marking the beginning of her tenure with the Board.</p>
<p>Audit Committee Report</p>	<p>Committee Chair Trustee Ciccone reported that the committee last met on August 19, 2024, and provided the following overview.</p> <p>Grant Thornton, external auditor, provided a brief update on the fiscal year 2024 audit noting interim fieldwork was underway. Baker Tilly, internal auditor, reviewed the results of the Office of the Registrar audit noting no findings and two enhancement opportunities. Additionally, Baker Tilly reviewed their proposed fiscal year 2025 internal audit plan which included the following areas of review: financial systems access control, supplemental payments, and sponsored research.</p> <p>He provided a brief presentation on Enterprise Risk Management (ERM). The ERM program identifies, prioritizes, and monitors risk across the institution. The approach included four phases: risk identification, risk analysis and prioritization, risk owner identification and risk action plan development, and ERM program implementation and sustainability. Stockton's top ten risks were identified as Cybersecurity, Revenue Streams, Enrollment and Retention of Students, Student Success, Government Relations, Campus Morale, Recruitment and Retention of Faculty and Staff, Academic Programs, Facilities, and Campus Identity. He shared that the ERM report (available on Blackboard) details risk owners, contributing factors, and risk mitigation strategies.</p>

	<p>Trustee Ciccone applauded the work of the risk manager and risk owners and noted that annual ERM program updates will be provided to the Board.</p>
<p>Academic Affairs & Planning Committee Report</p>	<p>Chair Valentin called upon Committee Chair Trustee Gonsalves to provide the Academic Affairs and Planning Committee Report.</p> <p>The committee met yesterday on September 10th and approved the minutes of the July 16th meeting. No resolutions were considered.</p> <p>At each meeting the committee will feature the work of a different faculty member. Professor Tom Kinsella provided a presentation on his work with the Alliance Heritage Center, it's mission to preserve and disseminate the history and culture of Jewish farming communities in Southern New Jersey. Dr. Patty Chappine, the Alliance Center's Fellow, described her work with students including various digital projects and interviews with the descendants of those who lived in the communities. Through grant funding Drs. Kinsella and Chappine will continue their work through various exhibits, oral history projects, and Alliance tours with dual credit college students.</p> <p>Trustee Gonsalves turned the report over to Provost Palladino who summarized his committee presentation on the vision and plans for the Academic Affairs Division, both short and long-term goals, including improving campus culture, ensuring student success, optimizing resources, completing the strategic planning process and an ongoing commitment on engaging the board on academic excellence.</p> <p>Provost Palladino ended the committee report on behalf of Trustee Gonsalves by sharing news of the new Pre-Physician Assistant concentration in Health Sciences to facilitate students' progress through the curriculum and prepare them for Physician Assistant Graduate Programs.</p>
<p>Student Success Committee Report</p>	<p>Committee Chair Trustee Hanselmann indicated that the Student Success committee meeting was informative and incredibly encouraging. She then asked Vice President for Student Affairs, Dr. Bill Latham to provide an overview on some of the items covered during the meeting.</p> <p>Dr. Latham shared discussion points surrounding strategies to improve enrollment and student success, including the implementation of EAB (Education Advisory Board) and the realignment of the division. He gave his thanks to the campus community for their warm welcome during his short time at the University, including various members of his office staff and President Joe and Dr. Sass. Dr. Latham concluded his portion of the report by providing updates on Welcome Week activities and mentioned a few things discussed at the committee meeting surrounding ways to improve housing occupancy and improved training for RAs (Residential Assistants).</p>

	<p>The committee report continued with Dr. Bob Heinrich, Vice President for Enrollment Management providing the Summer 2024 Enrollment Report and preliminary report for Fall 2024. Dr. Heinrich began by thanking some members of the enrollment management division for their hard work. Director Chris Connors from the Office of Financial Aid, Director of Graduate Admissions, Tara Williams, Undergraduate Admissions Director Heather Medina, Bursar Ryan Terrell and GOALS Gear-Up Director, Dr. Alexis Jenkins.</p> <p>He discussed the new admissions marketing campaign “<i>Soar Higher</i>” and thanked Vice President for Community Engagement Brian Jackson for his leadership in the Expansion of the Live, Work, Learn program which contributed to the successful Summer enrollment. Summer Enrollment had a 2% increase in total credits taken and 3% increase in FTE compared to last year which is also attributed to students who were able to take advantage of both PELL and TAG financial aid resources.</p> <p>The preliminary numbers for Fall 2024 showed a slight increase compared to last year with that growth being driven primarily by the 2% increase in new transfer students and the 11% increase in new graduate students. First -year student applications were very high, up 17% from the prior year but the yield rate for first year students did not land where the division had hoped. First-Year students who took dual-credit courses while in high school increased from 12% to 13.5% which is important as the University continues to build a strong pipeline of prospective students in the future. The GOALS Gear-Up program continues to strengthen the University’s pipeline of students from underrepresented backgrounds. 48% of the Fall 2024 incoming class comes from underrepresented backgrounds and 42% of our total student body overall.</p> <p>Dr. Heinrich ended the Student Success report by sharing the date for Fall Open House and thanked the campus community for all that they do to support admissions recruitment and retention efforts.</p>
<p>Finance and Professional Services Committee Report</p>	<p>Committee Chair Trustee Lowry initiated his report by providing a brief overview of the items discussed in the Finance and Professional Services Committee, including three resolutions to be presented to the Board for approval.</p> <p>Trustee Lowry presented the first two resolutions by Consent Agenda:</p> <ul style="list-style-type: none"> ● FY26 Capital Budget Submission ● Reduced Tuition for External Partnerships <p>The board unanimously approved the resolutions upon a motion made by Trustee Deininger and seconded by Trustee Gonsalves.</p> <p>Trustee Lowry presented the third and final resolution for Board consideration:</p> <ul style="list-style-type: none"> ● FY25-FY38 Bid Waiver Contracts

	<ul style="list-style-type: none"> ○ Compass Group USA, Inc. (Chartwells) (14-Year Waiver, \$198,900,000). ○ Phenios Creighton Koellhoffer Media (PCK Media) (1-Year Waiver, \$300,000). ○ Command Company, Inc. (1-Year Waiver, \$1,282,233). <p>The board unanimously approved the resolution upon a motion made by Trustee Hanselmann and seconded by Trustee Gonsalves.</p> <p>Trustee Lowry continued his report by sharing that the University ended FY24 with a total deficit of \$8.7M, which was covered by available cash. Additionally, the University ended the fiscal year with \$19.8M in cash and short-term investments which significantly exceeded the original goal of \$10.0M thanks to University Management and Senior Vice President for Administration & Finance Jennifer Potter and her team. The committee also reviewed FY25 operational and capital spending through July 31, 2024.</p> <p>He ended his report by noting that the committee reviewed the Office of the Secretary of Higher Education’s Financial Assessment and Risk Monitoring report which classified Stockton as minimal risk. This was very good news.</p>
<p>Buildings and Grounds Committee Report</p>	<p>Committee Chair Trustee Lozano discussed the updates provided to the committee by Mr. Donald Hudson, Senior Vice President for Facilities and Operations.</p> <p>The committee had a discussion surrounding the Library Commons Project and the potential adjustments that will need to be made due to inflation and supply chain challenges.</p> <p>The university received two small grants, one for \$25,000 that will be used to provide an energy audit on the Library Commons project and another for \$20,000 that will be utilized to install solar powered benches across the campus. The committee also discussed the University’s Capital Budget Request of \$330m which will be utilized primarily for deferred maintenance projects and address processes regarding environmental safety.</p>
<p>Advancement Committee Report</p>	<p>Committee Co-Chair Trustee Deininger presented the Advancement Committee Report on behalf of Committee Chair Trustee Days.</p> <p>The Advancement committee had a great discussion regarding fundraising goals, alumni engagement activities and enrollment marketing. The Development Team reported a total of \$2,525,597 in new gift commitments and \$3,370,554 received in cash for FY24. The total number of donors increased from 2,457 in FY23 to 3,041 in FY24.</p> <p>There are several new programs and initiatives that will be rolled out in the coming months to increase donor engagement.</p>

	<p>Trustee Deininger ended the report by sharing the upcoming date for OSPREYS Give, Stockton's annual Day of Giving, and encouraged everyone to participate. She also thanked transfer student Tatiana Shukovsky for attending the meeting and sharing her scholarship impact story with the committee, specifically how the two Foundation scholarships she received positively impacted her experience as a student.</p>
Investment Committee Report	<p>Trustee Deininger presented the committee report on behalf of Committee Chair Trustee Keates. The Investment Committee met on August 27, 2024.</p> <p>Investment advisors, Wells Fargo and Windmark were present. The committee reviewed the University's Investment performance through June 30, 2024. The total balance as of June 30th was \$118,817,568. The University had a gain on investments for the year of \$12,036,554. Wells Fargo's return was 11.82% and Windmark's return was 11.08%</p> <p>The advisors reported that the University's investment objectives and asset allocations are in line with the guidelines set forth by the University's Investment Policy.</p> <p>Trustee Deininger shared a few market highlights from the second quarter and concluded the report by sharing that the University's total portfolio balance as of August 31, 2024, was \$122,614,837 with investment gains for the first two months of fiscal year 2025 at \$3,706,935.</p>
University Policies	<p>President Bertolino stated that there were no policies to present for first reading or second reading.</p>
Personnel Actions Resolution	<p>President Bertolino presented the Board with the Personnel Actions Resolution.</p> <p>The Personnel Actions Resolution was unanimously adopted by the board upon a motion made by Trustee Lowry and seconded by Trustee Days.</p>
Board Comments and Comments from the Public	<p>Student Trustee Juan Chaparro welcomed fellow Student Trustee Melanie Chin to the Board and remarked what an honor and pleasure it has been to work alongside her as Student Leader.</p> <p>Student Trustee Melanie Chin thanked Student Trustee Juan Chaparro and expressed gratitude to other members of the Board of Trustees and Administration for their kindness shown towards her.</p> <p>Chair Valentin thanked the Student Trustees for their dedication to their roles and also expressed appreciation to Faculty Senate President Dr. Mike Law, SFT Union President Emari DiGiorgio and Staff Senate President Monica Viani for meeting with them at every Board meeting and keeping them important on topics that are important to the staff and faculty at Stockton.</p>

	Final public remarks were made by Professor of Music, Dr. Beverly Vaughn, who reminded everyone about the upcoming 40 th Anniversary performance of Messiah on December 8, 2024 at the Borgata Hotel & Casino.
New Business:	<p>President Joe introduced consultants from Brailsford & Dunlavey who worked with the Atlantic City Task Force committee to explore the feasibility of possible future expansion of the Atlantic City Campus. President Joe shared how the Task Force has been engaged in the project since his first Summer at the Institution.</p> <p>Brailsford & Dunlavey recommended that the University should not proceed with the Phase III expansion of the AC Campus at this time. They suggested that the University establish a clear identity and purpose for that campus. They suggested that the Galloway Campus be positioned as the true starting point for the undergraduate student experience and potentially reposition the AC Campus predominately as a pre-professional and professional campus to support specific student populations, including upper-division students, graduate students, and non-traditional students. There was an additional recommendation to realign existing assets in Atlantic City to optimize value and minimize risk for Stockton. Their recommendations are aimed at reinforcing the Institutions role as an anchor institution in Atlantic city and ensuring the strategic use of resources and facilities.</p>
Next Regularly Scheduled Meeting	The next regularly scheduled Board of Trustees meeting will be held on Wednesday, December 4, 2024, at 3:30 p.m. in the Campus Center Event Room on the Galloway Campus.
Adjournment	<p>Trustee Valentin thanked everyone for their attendance.</p> <p>Upon a motion duly made by Trustee Lowry and seconded by Trustee Deininger, the Board voted to adjourn the meeting at 6:05 p.m.</p>

Approved by the Board of Trustees on December 4, 2024